

Resolution of Council

19 August 2024

Item 7.5

Grants and Sponsorship - Accommodation Grant Program - Support for Asian Australian Artists Association Incorporated (4A Centre for Contemporary Asian Art) and Australian Design Centre

It is resolved that:

- (A) Council approves a new subsidy and grant level for Accommodation Grant Program tenant Asian Australian Artists Association Incorporated for Level 1 and Shop 3 The Corporation Building, 181-187 Hay Street, Haymarket for the remaining years of the current lease on the following rental subsidy:

	Market Rental Value	Rental Subsidy	Rental Subsidy Value	Rent Payable
Pro rata Year 4 01/09/2024 – 30/6/2025 (303 days)	\$249,456	100% (current subsidy amount 97%)	\$249,456	\$0
Year 5 2025-26	\$309,515	100% (current subsidy amount 97%)	\$309,515	\$0

- (B) Council approves a new subsidy and grant level for Accommodation Grant Program tenant Asian Australian Artists Association Incorporated for Shop 2, Ground Floor, The Corporation Building, 181-187 Hay Street, Haymarket for the remaining years of the current lease on the following rental subsidy:

	Market Rental Value	Rental Subsidy	Rental Subsidy Value	Rent Payable
Year 2 2024-25	\$66,538	100% (current subsidy amount 97%)	\$66,538	\$0
Year 3 2025-26	\$68,534	100% (current subsidy amount 97%)	\$68,534	\$0
Year 4 2026-27	\$70,590	100% (current subsidy amount 97%)	\$70,590	\$0
Year 5 2027-28	\$72,708	100% (current subsidy amount 97%)	\$72,708	\$0

- (C) Council approve an increase in rental subsidy to Accommodation Grant Program tenant Australian Design Centre for 101-111 and 113-115 William Street, Darlinghurst for the remaining years of the current lease on the following rental subsidy:

	Market Rental Value	Rental Subsidy	Rental Subsidy Value	Rent Payable
Pro rata Year 4 01/09/2024 - 22/3/2025 (203 days)	\$175,271	100% (current subsidy amount 93%)	\$175,271	\$0
Year 5 2025-26	\$324,597	100% (current subsidy amount 90%)	\$324,597	\$0

Carried unanimously.